

# MINUTES OF 2021 ANNUAL GENERAL MEETING

STRATA CORPORATION KAS-2662

“PEMBERTON VALLEY LODGE”

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**HELD:** Thursday, February 25, 2021 at 7:00pm  
By Zoom

**PRESENT:** The Owners of Strata Plan KAS 2662 “The Pemberton Valley Lodge,” as per the Registrations sent to David  
David MacKenzie (PVL staff)  
Chairperson: Mickey Patryluk

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It was ascertained that a quorum was present, online and by proxy, for a meeting chaired by Strata President Mickey Patryluk.

The meeting was called to order at 7:12 pm.

## **Approval of Notice of Meeting dated February 11, 2021**

Moved: Don Mathewson; Seconded: Conny Van Noort. Carried

## **Approval of Agenda**

Moved: Don Mathewson; Seconded: Lee Hollaar. Carried

## **Approval of the minutes of the 2020 AGM held February 24, 2020**

Moved: Mary Roberts; Seconded: Conny Van Noort. Carried

## **Approval of the minutes of the SGM held April 27, 2020**

Moved: Mary Roberts; Seconded: Conny Van Noort. Carried

## **Reports from Council**

### ***Chairman’s Report (Mickey Patryluk)***

We are an odd entity—a strata managing a business. Council (and management) always looks to maximize benefit to the owners. Thanks to those who serve on Council and to David, our manager, in a most unusual year.

### ***Insurance Report (Dave Willis, Treasurer)***

In 2020 the whole insurance industry experienced increasing difficulty with strata insurance. Payouts have been increasing constantly to the point where there are now \$3 in payouts for every \$1 in premiums because of increasing size and frequency of strata claims. In addition, lower interest rates have resulted in lower investment income for insurance companies—overall, an unsustainable situation for them. Some stratas have been unable even to get quotes, and all premiums have increased dramatically. We are insured by Western Financial through the Hospitality Insurance Program. Our premium has gone from \$40,237 to \$110,685. Having requested quotes, we received only one other one, which was higher.

## **Review of the Financial Statements for 2020**

Strata Treasurer Dave Willis briefly reviewed the strata financial statements, including a balance sheet for the PVL Property Management Company, the asset of which is the lot in front of the hotel.

## **Special Resolution**

### ***01-210: Transfer of Operating Surplus***

Moved by Don Mathewson; seconded by Conny Van Noort as follows:

**BE IT RESOLVED in accordance with the Strata Property Act section 10S by a 3/4 vote the Owners of Strata Plan KAS-2662, "Pemberton Valley Lodge" approve the carry-over of the 2020 fiscal year operating surplus of \$1694.90 to the 2021 Operating Budget.**

Carried.

## **Approval of the Operating Budget for Fiscal Year Ending Dec 31, 2021**

Moved to approve budget: Dave Willis; Seconded: Conny Van Noort. Carried.

## **Other business**

None.

## **Election of 2020 Strata Council**

There were no nominations from the floor; present members agreed to serve again. Therefore, the following owners have been elected to the strata council by acclamation: Mickey Patryluk, Lee Hollaar, Mary Roberts, Richard Thomson, and Dave Willis.

There being no further strata corporation business, the strata portion of the meeting was terminated at 7:30.

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## **PVL Owners' Management Corporation**

### **President's Report – Richard Thomson**

Richard thanked those attending this meeting, where we have more participation than in the usual in-person meeting. He offered "unbelievable thanks" to General Manager David MacKenzie for his performance in this strange year. Not all strata hotels are in this position: many owners have received cash calls. We appreciate David's work, his knowledge, his industry contacts, and his attention to making the most of every opportunity offered to us. The hotel is physically in very good condition. This business is resilient, and we have learned a lot over the last year. We will continue to grow and emerge stronger. And thanks to the staff who have been here through thick and thin. If you go up to the hotel, please thank them.

### **Treasurer's report – Dave Willis**

Kudos to David for his effort in maintaining the hotel, supporting and retaining the staff, and managing for good financial outcomes.

## **General Manager's Report – David MacKenzie**

- 2020 started well with good January-February; then everything went sideways in March.
- We pulled out all the stops to respond: initially laid off nearly all the staff, cut costs as much as possible.
- Wanted to avoid closing entirely, as it is so difficult to reopen. We were able to provide emergency housing for some members of the community, and never had a night with zero occupancy.
- July and August were almost normal, except that groups were not travelling and none of the 90 scheduled weddings took place.
- We still saw business from the corporate market, supply chain people, and visitors from within BC.
- We held the SGM to authorize borrowing to ensure liquidity
- Took advantage of the Canada Emergency Business Account loan program and the Emergency Wage Subsidy from March 2020, now extended through June, 2021.
- All bathroom reno's were completed by March
- Hall carpet and wall coverings all replaced
- Timely use of technology: mobile check-in/out; mobile keys (contactless). Now coming is contactless payment card verification
- For 2021: resilience and recovery, expecting a summer like 2020. We await the return of traveler confidence
- Constant re-planning in response to changing health regulations
- Daily safety training and screening; twice/day touchpoint cleaning
- Holding off on distributions until we see how the summer looks

Meeting adjourned at 8:16 pm.

Respectfully submitted,

Mary Roberts